



OFFICE OF THE GOVERNOR



Optimizing the PPP Loan

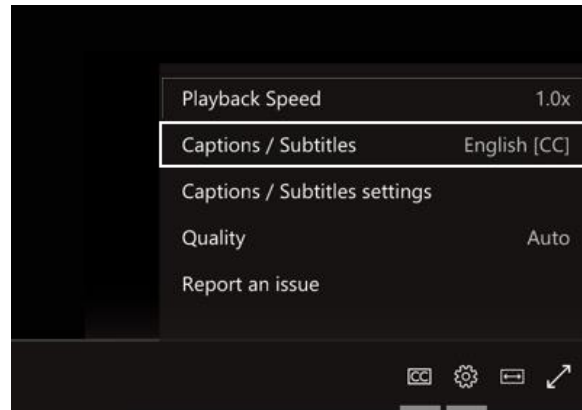
Small Business Assistance Team

July 1st, 2020



Accommodations Notice

- Streaming text link: <https://tcc.1capapp.com/event/gov2>
- This webinar offers live captioning and subtitles in English, Spanish, Chinese (Traditional & Hong Kong S.A.R.), Arabic, French, and Vietnamese
- To turn on live captions and subtitles, select **Captions/Subtitles On**  in your video controls
- To change the caption language, select **Settings**  > **Captions / Subtitles**, and choose the language you want



- To request a transcript of this webinar, please email smallbusiness@gov.texas.gov at the conclusion of the event



Adriana Cruz
Executive Director
Economic Development & Tourism
Office of the Governor





Panelists

Linda Williams

Economic Development Specialist
Small Business Administration (SBA)

Rodney Johnson

Director, Tarrant County
Small Business Development Center (SBDC)

Alex Plotkin

Senior Business Advisor, Collin County
Small Business Development Center (SBDC)

Velissa Chapa

Legal Counsel
Texas Workforce Commission (TWC)



SBA Update




Paycheck Protection Program & the Flexibility Act of 2020

- Allows greater flexibility in spending PPP funds without compromising forgiveness eligibility. The bill was signed into law **June 5, 2020**
- Allows forgiveness for expenses beyond the 8-week covered period to 24 weeks and extends the rehiring deadline
- Increases current limitation on non-payroll expenses (eg. rent, utility payments, mortgage interest) for loan forgiveness from 25-40%
- Extension of time to rehire/restore payroll levels from 06/30 to 12/31
- Extends loan terms from two to five years
- Ensures full access to payroll tax deferment for businesses that take PPP loans



Paycheck Protection Program

www.treasury.gov

 <https://home.treasury.gov/policy-issues/cares/assistance-for-small-businesses>







ABOUT TREASURY

SECRETARY MNUCHIN

POLICY ISSUES

DATA

For small businesses seeking direct relief from COVID-19, [CLICK HERE](#) to

- [Loan Forgiveness Application Form EZ Instructions](#) 
- [Loan Forgiveness Application Form EZ](#) 
- [Loan Forgiveness Application Instructions](#)  (revised 6/16/2020)
- [Loan Forgiveness Application](#)  (revised 6/16/2020)



Paycheck Protection Program PPP Loan Forgiveness Application Form 3508EZ

To be eligible to use Form EZ, PPP borrowers must meet the following criteria:

- “Are self-employed and have no employees; OR”
- “Did not reduce the salaries or wages of their employees by more than 25%, and did not reduce the number or hours of their employees; OR”
- “Experienced reductions in business activity as a result of health directives related to COVID-19, and did not reduce the salaries or wages of their employees by more than 25%.”



Panel Questions



Please ask questions.....

- We will open the live feed for questions shortly
- You can submit questions in the live Q&A feed, **BUT**.....
- Watch the “Featured” or “Published” live Q&A feed
- Check if your question has already been asked
- “Like” the questions you would like answered
- Questions with the most “likes” will be prioritized
- Unfortunately we will not get to all questions....



Panelist Questions

1. What overheads can I include on the 40% allocation of my PPP?
2. How can I get full forgiveness of the 60% allowed for payroll costs?
3. I may need further funding. What other funding sources would you recommend for a small business?
4. I need help with cash flow management and financial strategy in general. Where can I get help?

Live Q&A feed now open






5. Some of my employees are afraid to come back to work, even though all precautions are in place. What can I do if they continue to refuse to return?
6. What happens if I bring my employees back, but have to lay them off again in the near future? Do they have to file a new claim? Will the employer be charged for benefits?



Live Questions & Answers



Contact & Resources

- Governor's Small Business Assistance Team
 - Kelly Spillane, Small Business Advocate
 - Jarvis Brewer, Business Assistance Specialist
 - Sam Schornack, Business Assistance Specialist
- Governor's COVID-19 gov.texas.gov/business/page/coronavirus
- Texas Workforce Commission - <https://www.twc.texas.gov/businesses>
- TWC Commissioner Representing Employers; Hotline: (800) 832-9394 or employerinfo@twc.state.tx.us
- Small Business Administration - <https://www.sba.gov/page/coronavirus-covid-19-small-business-guidance-loan-resources>
- Texas Small Business Development Centers - https://sbdctexas.org/wp-content/uploads/2020/01/TXSBDC_Directory_CompressedWeb.pdf
- Find your local SCORE office <https://www.score.org/find-location>
- Event Calendar: gov.texas.gov/business/events
- Request a webinar transcript from smallbusiness@gov.texas.gov
- Connect with us:      **TexasEconDev**

THANK YOU

**Office of the Governor
Economic Development & Tourism
P.O. Box 12428 | Austin, Texas 78711**

512.936.0100

gov.texas.gov/business

     **TexasEconDev**

